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TITLE:

A SYSTEM AND METHOD FOR CLASSIFYING TANGIBLE ASSETS

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Patent for Classification of Tangible Assets

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2 Patent application claims priority from a provisional application entitled "A SYSTEM AND
3 METHOD FOR CLASSIFYING TANGIBLE ASSETS," Serial No. 60/261,385, having a filing date of
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11 **BACKGROUND OF THE INVENTION**

12 The present invention relates generally to a classification system and more particularly to
13 a classification code for classifying tangible art objects.

14 Classification systems such as the Dewey Decimal System and the Library of Congress
15 classification system have been in existence for some time. To classify each item, each work is
16 divided into separate categories and assigned an alpha-numeric identifier. This allows each work
17 to be shelved in a predetermined location such that the status of each work may be readily
18 determined.

19 Other products have classified an item so that it may be compared to similar items such
20 that its value may be estimated. Products such as the Kelly Blue Book have been used to assess
21 the value of mass produced items, such as automobiles, using input data such as model year,
22 body condition, and mileage.

23 The prior art has attempted to apply the above methodologies to tangible assets such as
24 art objects, but with little economic or statistical success. The materials, method of construction,
25 authenticity, condition, and provenance seen in an original, one-of-a-kind art object cannot be
26 valued with a reasonable degree of certainty with non-subjective factors alone. Art objects rely

1 to a greater extent upon subjective assessment by scholars, critics, connoisseurs, and curators
2 such that a valuation of an art object must take into account not only current subjective data but
3 also data that spans years into the past.

4 The classification code of the present invention allows for the classification of art objects
5 in a manner that provides stability to the valuation process and to economic and statistical
6 consistency. The present invention is designed to classify art objects using a comprehensive
7 asset class structure premised on curatorial and operational requirements.

8 **SUMMARY OF THE INVENTION**

9 Accordingly, the present invention is a new and innovative manner of classifying tangible
10 assets that can, in addition, provide access to a plurality of independently moving market
11 trajectories within the art economy. The present invention provides a definitive reporting
12 standard for measuring and tracking the marketplace performance of fine art, decorative art,
13 antiquities, other discrete disciplines, and collectibles. This allows collectors, dealers,
14 auctioneers, bankers, asset managers, and legal advisors to manage and track the value and cross-
15 generational transfer of art objects.

16 The asset is classified using a unique classification code which divides tangible art
17 objects such as fine art, decorative art, antiquities, other discrete disciplines, and collectibles into
18 order, family, genus, species, and sub-species categories. This classification may then be cross-
19 referenced with relevant auction house data, including art objects that were offered for sale but
20 failed to find buyers, to help determine fair market value. Relevant data may be weighted for
21 risk against pre-sale estimates and venue performance as well as discounted to diminish the past
22 effects of extreme or irrational behavior on the part of buyers on the auction floor.

1 The classification code of the present invention allows tangible art objects to be classified
2 into the above categories and assigned a series of identifiers such that the asset may be cross
3 referenced with relevant data to track worldwide market performance of specific types of
4 categorized assets. Historic market performance patterns may be graphed and cross-referenced
5 to well known standards such as the Consumer Price Index (CPI) and the Standard & Poor's 500
6 (S&P 500), among others, to ensure statistical reliability.

7 By providing a uniform and statistically sound method of classifying art objects, the
8 present invention not only provides financial institutions with the consistent taxonomy they
9 require for conducting rigorous risk analysis for lending purposes, it also provides a standard
10 nomenclature for classifying art objects. Specifically, the present invention allows the value of
11 an art object to be determined with greater accuracy such that lenders may set advance rates
12 more precisely, thus decreasing risk to financial intermediaries.

13 **BRIEF DESCRIPTION OF THE DRAWINGS**

14 Fig. 1 illustrates an embodiment of the present invention utilizing a computer system.

15 Fig. 2 illustrates the classification code of the present invention.

16 Fig. 3 illustrates an embodiment of the present invention utilizing a computer readable medium.

17 Fig. 4 is a flowchart illustrating an embodiment of the tangible asset classification process of the
18 present invention.

19 **DETAILED DESCRIPTION OF THE PREFERRED EMBODIMENT**

20 The present invention is herein described as a classification code (100) that can be used
21 to access and sort asset data, thus allowing a computer system to classify tangible assets, a
22 computer readable medium comprising a plurality of instructions for classifying tangible assets,
23 and as a method for classifying tangible assets, as shown in the Figures.

Computer System

Referring to Figs 1 and 2, the classification of tangible assets may be instituted by any suitable electronic device such as a computer system (10). In one embodiment, the computer system of the present invention has at least one database (12) for storing information for each given asset and for storing information concerning each category of assets. The term "database" is used throughout this document to describe anything used to collect and/or organize data. This includes, but is not limited to, a computer, card catalog, hard copy file, electronic file, email storage device, and/or electronic memory device. In one embodiment, the database (12) is an electronic device searchable by a processing unit (14) coupled to the database (12).

The processing unit (14) is capable of establishing each category of the classification system of the present invention. These categories include order (16), family (18), genus (20), species (22), and sub-species (24) groups. The present invention is especially useful for classifying art objects. The present invention allows the value of a given art object to be evaluated using stored information describing other assets of the same identifier code, as described below. The present invention establishes a consistent framework to allow data to be sorted and compiled so that lenders may assess the risk of an art object and set advance rates more precisely, thus decreasing risk and enhancing asset value.

Referring to Figs. 1 and 2, once the categories are established, the processing unit (14) identifies each category with an identifier. Specifically, a first identifier (26) is used for each order category (16), a second identifier (28) is used for each family category (18), a third identifier (30) is used for each genus category (20), a fourth identifier (32) is used for each species category (22), and a fifth category (34) is used for each sub-species category (24). These identifiers may be letters, numbers, or any other textual or graphical information. Once a given

asset is classified into each category, the first, second, third, fourth, and fifth identifiers (26, 28, 30, 32 and 34, respectively) are combined to form an identifier code, as described below. This provides a common reference such that information gathered for assets having the same identifier code may be quickly and easily compared with the given asset.

Once the categories have been established and identifiers have been assigned, the processing unit (14) is capable of analyzing input data concerning a given asset so that it may determine which categories apply to the given asset. When this is determined, the given asset is designated as having a specific order, family, genus, species, and subspecies category (16, 18, 20, 22 and 24, respectively). The applicable first, second, third, fourth, and fifth identifiers (26, 28, 30, 32 and 34, respectively) are then assigned to the given asset.

This information may be sent to the database (12) for storage, and/or used to conduct comparisons between the given asset and other assets having the same identifier code. This is done using valuation information stored in the database (12) to determine the market risk of the given asset. Valuation information may be entered into the computer system (10) using an input device (not shown) such as a mouse or keyboard. Asset information may be transmitted through local or wide area networks or the internet so that it may be readily available anywhere.

Computer Readable Medium

Referring to Figs. 2 and 3, the present invention may also be described as a computer readable medium (150) that uses a plurality of instructions used to classify tangible assets. These instructions are read by an electronic device, such as a computer, such that they cause the computer to perform various classification steps.

Order Categories

First, the computer (10) is instructed to receive information concerning a given asset.

This information may then be stored in a database (12) that is coupled to the computer. The term “database” is used throughout this document to describe anything used to collect and/or organize data. This includes, but is not limited to, a computer, card catalog, hard copy file, electronic file, email storage device, and/or electronic memory devices. In one embodiment, the database (12) is an electronic device used in conjunction with a computer.

Second, the computer is instructed to establish one or more order categories (16) for use in broadly classifying the given asset. Third, the computer (10) is instructed to identify each order category (16) with a first identifier (26). Fourth, the computer (10) is instructed to determine, based upon the stored information concerning the given asset, what order category (16) describes the given asset. In one embodiment, four order categories (16) are established by the computer (10) at the instruction of the computer readable medium (150). Once the applicable order category (16) is determined, the computer (10) is instructed to designate the given asset as being described by the applicable order category (16) and a first identifier (26) corresponding to the applicable order category is assigned to the given asset, as described below.

In one embodiment of the present invention, the order categories are Fine Art, Decorative Art, Antiquities, Other Discrete Disciplines, and Collectibles. In this embodiment, “001” is used as the first identifier for the Fine Art order category, “002” is used as the first identifier for the Decorative Art category, “003” is used as the first identifier for the Antiquities category, “004” is used as the first identifier for the Other Discrete Disciplines category, and “005” is used as the first identifier for the Collectibles category.

1 **Family Categories**

2 The computer (10) may then be instructed to establish one or more family categories (18)
3 for use in further classifying the given asset. Once Family categories have been established, the
4 computer (10) is instructed to identify each family category (18) with a second identifier (28).
5 The computer (10) is then instructed to determine, based upon the stored information concerning
6 the given asset, what family category describes the given asset. Once the applicable family
7 category (18) is determined, the computer (10) is instructed to designate the given asset as being
8 described by the applicable family category and the second identifier (28) corresponding to the
9 applicable family category is assigned to the given asset.

10 In one embodiment, the Fine Art order category includes four family categories each
11 having a second identifier. In one embodiment, these categories include Paintings having a
12 second identifier of "001", Sculpture "002", Works on Paper "003", and Tapestries "004". To
13 illustrate, the identifier code of a given asset determined to have a Fine Art order category and a
14 Tapestries family category would be designated by first and second identifiers of "001.004".

15 In one embodiment, the Decorative Art order category includes five family categories
16 each having a second identifier. These categories include Furniture "001", Decorations "002",
17 Couture "003", Ephemera "004", and Textiles "005". To illustrate, the identifier code of a given
18 asset determined to have a Decorative Art order category and a Textiles family category would
19 be designated by "002.005".

20 In one embodiment, the Antiquities order category includes seven family categories each
21 having a second identifier. These categories include Ancient Near East "001", Egyptian "002",
22 Etruscan, Roman "003", Early Church "004", Greek & Hellenistic "005", Pre-Columbian "006",

1 and Pre-History “007”. To illustrate, the identifier code of a given asset determined to have an
2 Antiquities order category and an Egyptian family category would be designated by “003.002”.

3 In one embodiment, the Other Discrete Disciplines order category includes nine family
4 categories each having a second identifier. These categories include Arms & Armor “001”,
5 Asian Art “002”, Books, Bindings, Manuscripts, Signatures, & Maps “003”, Carpets “004”,
6 Clocks, Timepieces and Scientific Instruments “005”, Contemporary Forms in Media & Action
7 “006”, Islamic Art “007”, Judaica “008”, and Tribal Art “009”. To illustrate, the identifier code
8 of a given asset determined to have an Other Discrete Disciplines order category and a Carpets
9 family category would be designated by “004.004”.

10 In one embodiment, the Collectibles order category includes eight family categories each
11 having a second identifier. These categories include Animation & Comic Art “001”, Coins
12 “002”, Geophysical & Mineral “003”, Sports Memorabilia “004”, Stamps “005”, Toys “006”, and
13 Vintage Cars “007”, and Wines “008”. To illustrate, the identifier code of a given asset
14 determined to have a Collectibles order category and a Wines family category would be
15 designated by “005.008”.

16 **Genus Categories**

17 The computer (10) may then be instructed to establish one or more genus categories (20)
18 for use in further classifying the given asset. Once genus categories have been established, the
19 computer (10) is instructed to identify each genus category (20) with a third identifier (30). The
20 computer (10) is then instructed to determine, based upon the stored information concerning the
21 given asset, what genus category (20) describes the given asset. Once the applicable genus
22 category is determined, the computer (10) is instructed to designate the given asset as being

described by the applicable genus category (20) and the third identifier (30) corresponding to the applicable genus category is assigned to the given asset.

In one embodiment, the Paintings family category includes twelve genus categories each having a third identifier. These categories include American through 19th century “001”, English through 19th century “002”, French through 19th century “003”, Other Continental through 19th century “004”, Contemporary “005”, Modernist 20th Century Masterworks “006”, Illuminations & Incunabula “007”, Latin America “008”, Mannerist “009”, Medieval “010”, Old Master “011”, and Renaissance “012”. To illustrate, the identifier code of a given asset determined to have a Fine Art order category, a Paintings family category, and a Mannerist genus category would be designated by “001.001.009”.

In one embodiment, the Sculpture family category includes nine genus categories each having a third identifier. These categories include American through 19th century “001”, English through 19th century “002”, French through 19th century “003”, Other Continental through 19th century “004”, Contemporary “005”, Modernist 20th century Masterworks “006”, Late Roman, Gothic & Medieval “007”, Renaissance “008”, and Garden Sculpture “009”. To illustrate, the identifier code of a given asset determined to have a Fine Art order category, a Sculpture family category, and a Garden Sculpture genus category would be designated by “001.002.009”.

In one embodiment, the Works on Paper family category includes six genus categories each having a third identifier. These categories include Drawings “001”, Watercolors “002”, Photographs “003”, The Other Print Media “004”, Contemporary “005”, and Modernist 20th century Masterworks “006”. To illustrate, the identifier code of a given asset determined to have

1 a Fine Art order category, a Works on Paper family category, and a photographs genus category
2 would be designated by first, second, and third identifiers of “001.003.003”.

3 In one embodiment, the Furniture family category within the Decorative Art order
4 category includes five genus categories each having a third identifier. These categories include
5 American through 19th century “001”, English through 19th century “002”, French through 19th
6 century “003”, Other Continental through 19th century “004”, and Modernist 20th century
7 Masterworks “005”. To illustrate, the identifier code of a given asset determined to have a
8 Decorative art order category, a Furniture family category, and a Other Continental through 19th
9 century genus category would be designated by “002.001.004”.

10 In one embodiment, the Decorations family category within the Decorative Art order
11 category includes five genus categories each having a third identifier. These categories include
12 American through 19th century “001”, English through 19th century “002”, French through 19th
13 century “003”, Other Continental through 19th century “004”, and Modernist 20th century
14 Masterworks “005”. To illustrate, the identifier code of a given asset determined to have a
15 Decorative art order category, a Decorations family category, and a Other Continental through
16 19th century genus category would be designated by “002.002.004”.

17 In one embodiment, the Couture family category within the Decorative Art order
18 category includes three genus categories each having a third identifier. These categories include
19 Costumes “001”, Accessories “002”, and Jewelry: Precious and Other “003”. To illustrate, the
20 identifier code of a given asset determined to have a Decorative Art order category, a Couture
21 family category, and a Costumes genus category would be designated by “002.003.001”.

1 In one embodiment, the Ancient Near East, Egyptian, Etruscan / Roman, Early Church or
2 Greek & Hellenistic family categories within the Antiquities order category include three genus
3 categories each having a third identifier. These categories include Fine Art “001”, Coinage
4 “002”, and Articles of Daily Life “003”. To illustrate, the identifier code of a given asset
5 determined to have an Antiquities order category, an Egyptian family category, and a Fine Art
6 genus category would be designated by “003.002.001”.

7 In one embodiment, the Pre-Columbian family category within the Antiquities order
8 category include two genus categories each having a third identifier. These categories include
9 Fine Art “001” and Articles of Daily Life “002”. To illustrate, the identifier code of a given
10 asset determined to have an Antiquities order category, a Pre-Columbian family category, and a
11 Fine Art genus category would be designated by “003.006.001”.

12 In one embodiment, the Asian Art family category within the Other Discrete Disciplines
13 order category includes five genus categories each having a third identifier. These categories
14 include Chinese “001”, Japanese “002”, Korean “003”, Indian “004”, and Central & Southeast
15 Asian “005”. To illustrate, the identifier code of a given asset determined to have a Decorative
16 Art order category, a Couture family category, and a Costumes genus category would be
17 designated by “002.003.001”.

18 In one embodiment, the Tribal Art family category within the Other Discrete Disciplines
19 order category includes three genus categories each having a third identifier. These categories
20 include American Indian Art “001”, African Art “002”, and Oceanic Art “003”. To illustrate, the
21 identifier code of a given asset determined to have an Other Discrete Disciplines order category,

1 a Tribal Art family category, and an African Art genus category would be designated by
2 “004.008.002”.

3 **Species Categories**

4 The computer may then be instructed to establish one or more species categories (22) for
5 use in further classifying the given asset. Once Species categories (22) have been established,
6 the computer (10) is instructed to identify each Species category with a fourth identifier (32).
7 The computer (10) is then instructed to determine, based upon the stored information concerning
8 the given asset, what Species category (22) describes the given asset. Once the applicable
9 Species category is determined, the computer (10) is instructed to designate the given asset as
10 being described by the applicable Species category (22) and the fourth identifier (32)
11 corresponding to the applicable Species category (22) is assigned to the given asset.

12 Referring further to Fig. 2, in one embodiment, the American through 19th century genus
13 category having a Paintings family category includes three species categories each having a
14 fourth identifier. These categories include American School “001”, Itinerant Painters “002”, and
15 Impressionists “003”. To illustrate, the identifier code of a given asset determined to have a Fine
16 Art order category, a Paintings family category, an American through 19th century genus
17 category, and an American School species category would be designated by “001.001.001.001”.

18 In one embodiment, the English through 19th century genus category having a Paintings
19 family category includes one species category having a fourth identifier. This category includes
20 Victorian “001”. To illustrate, the identifier code of a given asset determined to have a Fine Art
21 order category, a Paintings family category, an English through 19th century genus category, and
22 a Victorian species category would be designated by “001.001.002.001”.

1 In one embodiment, the French through 19th century genus category having a Paintings
2 family category includes two species categories each having a fourth identifier. These categories
3 include Barbizon School “001” and Impressionists “002”. To illustrate, the identifier code of a
4 given asset determined to have a Fine Art order category, a Paintings family category, a French
5 through 19th century genus category, and an Impressionists species category would be designated
6 by “001.001.003.002”.

7 In one embodiment, the Modernist 20th century Masterworks genus category having a
8 Paintings family category includes one species category having a fourth identifier. This category
9 includes American “001”. To illustrate, the identifier code of a given asset determined to have a
10 Fine Art order category, a Paintings family category, a Modernist 20th century Masterworks
11 genus category, and an American species category would be designated by “001.001.006.001”.

12 In one embodiment, the French through 19th century genus category having a Sculpture
13 family category includes one species category having a fourth identifier. This category includes
14 19th Century “001”. To illustrate, the identifier code of a given asset determined to have a Fine
15 Art order category, a Sculpture family category, a French through 19th century genus category,
16 and a 19th century species category would be designated by “001.002.003.001”.

17 In one embodiment, the Drawings genus category having a Works on Paper family
18 category includes two species categories each having a fourth identifier. These categories
19 include Old Master “001” and Other “002”. To illustrate, the identifier code of a given asset
20 determined to have a Fine Art order category, a Works on Paper family category, Drawings
21 genus category, and an Old Master species category would be designated by “001.003.001.001”.

1 In one embodiment, the American through 19th century, English through 19th century, and
2 French through 19th century genus categories located within the Furniture family category each
3 include one species category having a fourth identifier. This category includes Seat & Case
4 “001”. To illustrate, the identifier code of a given asset determined to have a Decorative Art
5 order category, a Furniture family category, an American through 19th century genus category,
6 and a Seat & Case species category would be designated by “002.001.001.001”.

7 In one embodiment, the American through 19th century, English through 19th century,
8 French through 19th century, and Other Continental through 19th century genus categories located
9 within the Decorations family category each include five species categories each having a fourth
10 identifier. These categories include Ceramic “001”, Metalwork: Precious & Other “002”,
11 Stonework “003”, Glass “004” and Wood “005”. To illustrate, the identifier code of a given
12 asset determined to have a Decorative Art order category, a Decorations family category, an
13 American through 19th century genus category, and a Wood species category would be
14 designated by “002.002.001.005”.

15 **Sub-Species Categories**

16 The computer (10) may then be instructed to establish one or more sub-species categories
17 (24) for use in further classifying the given asset. Once sub-species categories (24) have been
18 established, the computer (10) is instructed to identify each sub-species category with a fifth
19 identifier (34). The computer (10) is then instructed to determine, based upon the stored
20 information concerning the given asset, what sub-species category describes the given asset.
21 Once the applicable sub-species category (24) is determined, the computer (10) is instructed to
22 designate the given asset as being described by the applicable sub-species category (24) and the

1 fifth identifier (34) corresponding to the applicable sub-species category is assigned to the given
2 asset.

3 Referring further to Fig 2, in one embodiment, the American School species category
4 includes two sub-species categories each having a fifth identifier. These categories include 1850
5 through 1900, designated by “001” and Hudson River School “002”. To illustrate, the identifier
6 code of a given asset determined to have a Fine Art order category, a Paintings family category,
7 an American through 19th century genus category, an American School species category and a
8 Hudson River School sub-species category would be designated by “001.001.001.001.002”.

9 In one embodiment, the 19th Century species category includes two sub-species
10 categories each having a fifth identifier. These categories include Metalwork “001” and
11 Stonework “002”. To illustrate, the identifier code of a given asset determined to have a Fine
12 Art order category, a Sculpture family category, an French through 19th century genus category,
13 a 19th century species category and a Metalwork sub-species category would be designated by
14 “001.002.003.001.001”.

15 In one embodiment, the Seat & Case species category located within either the American
16 through 19th century, English through 19th century, or French through 19th century genus
17 categories each include one sub-species category having a fifth identifier. This category includes
18 1750 through 1800, designated by “001” and Hudson River School “002”. To illustrate, the
19 identifier code of a given asset determined to have a Decorative Art order category, a Furniture
20 family category, an American through 19th century genus category, a Seat & Case species
21 category and a 1750 through 1800 sub-species category would be designated by
22 “002.001.001.001.001”.

1 The identifier code assigned to a given asset may be compiled by a database for storage,
2 and/or used to conduct comparisons between the given asset and other assets having the same
3 identifier code. This is accomplished using valuation information that may be stored in the
4 database. Valuation information pertaining to assets having the same identifier code as the given
5 asset may be cross referenced and compared to determine potential variation of its fair market
6 value. Asset information may be transmitted through local or wide area networks or the internet
7 so that it may be readily available anywhere.

8 **Methods of Classifying Tangible Assets**

9 Referring to the flowchart of Fig. 4, the present invention may also be described as a
10 method for classifying tangible assets. Fig. 4 illustrates an embodiment of the tangible asset
11 classification process of the present invention.

12 The present invention allows a given asset to be classified by following a few simple
13 steps. A database (12) may be used or accessed by the present invention to allow the storage of
14 information used to classify each asset. The term "database" is used throughout this document to
15 describe anything used to collect and/or organize data. This includes, but is not limited to, a
16 computer, card catalog, hard copy file, electronic file, email storage device, and/or electronic
17 memory devices.

18 **Order Categories**

19 First, one or more order categories (16) are established within the database. Second, each
20 order category is identified with a first identifier (26). Third, it is determined which of the order
21 categories (16) best describes the asset to be classified (the given asset). Fourth, the given asset
22 is designated within the database as being described by an applicable order category (16). Fifth,

1 the first identifier (26) corresponding to the applicable order category (16) is assigned to the
2 given asset, as described below.

3 Referring back to Fig. 2, in one embodiment of the present invention, the order categories
4 are Fine Art, Decorative Art, Antiquities, Other Discrete Disciplines, and Collectibles. In this
5 embodiment, "001" is used as the first identifier for the Fine Art order category, "002" is used as
6 the first identifier for the Decorative Art category, "003" is used as the first identifier for the
7 Antiquities category, "004" is used as the first identifier for the Other Discrete Disciplines
8 category, and "005" is used as the first identifier for the Collectibles category.

9 **Family Categories**

10 In one embodiment, one or more family categories (18) may then be established such that
11 the given asset may be further classified. Once Family categories have been established, each
12 family category is identified with a second identifier (28). It is then determined, based upon
13 stored information concerning the given asset, what family category (18) describes the given
14 asset. Once the applicable family category is determined, the given asset is designated as being
15 described by the applicable family category. The second identifier (28) corresponding to the
16 applicable family category may then be assigned to the given asset.

17 In one embodiment, the Fine Art order category includes four family categories each
18 having a second identifier. In one embodiment, these categories include Paintings having a
19 second identifier of "001", Sculpture "002", Works on Paper "003", and Tapestries "004". To
20 illustrate, the identifier code of a given asset determined to have a Fine Art order category and a
21 Tapestries family category would be designated by first and second identifiers of "001.004".

22 In one embodiment, the Decorative Art order category includes five family categories
23 each having a second identifier. These categories include Furniture "001", Decorations "002",

1 Couture “003”, Ephemera “004”, and Textiles “005”. To illustrate, the identifier code of a given
2 asset determined to have a Decorative Art order category and a Textiles family category would
3 be designated by “002.005”.

4 In one embodiment, the Antiquities order category includes seven family categories each
5 having a second identifier. These categories include Ancient Near East “001”, Egyptian “002”,
6 Etruscan, Roman “003”, Early Church “004”, Greek & Hellenistic “005”, Pre-Columbian “006”,
7 and Pre-History “007”. To illustrate, the identifier code of a given asset determined to have an
8 Antiquities order category and an Egyptian family category would be designated by “003.002”.

9 In one embodiment, the Other Discrete Disciplines order category includes nine family
10 categories each having a second identifier. These categories include Arms & Armor “001”,
11 Asian Art “002”, Books, Bindings, Manuscripts, Signatures, & Maps “003”, Carpets “004”,
12 Clocks, Timepieces and Scientific Instruments “005”, Contemporary Forms in Media & Action
13 “006”, Islamic Art “007”, Judaica “008”, and Tribal Art “009”. To illustrate, the identifier code
14 of a given asset determined to have an Other Discrete Disciplines order category and an Carpets
15 family category would be designated by “004.004”.

16 In one embodiment, the Collectibles order category includes eight family categories each
17 having a second identifier. These categories include Animation & Comic Art “001”, Coins
18 “002”, Geophysical & Mineral “003”, Sports Memorabilia “004”, Stamps”005”, Toys “006”, and
19 Vintage Cars “007”, and Wines “008”. To illustrate, the identifier code of a given asset
20 determined to have a Collectibles order category and a Wines family category would be
21 designated by “005.008”.

Genus Categories

In one embodiment, one or more genus categories (20) may then be established such that the given asset may be further classified. Once genus categories have been established, each genus category is identified with a third identifier (30). It is then determined, based upon the stored information concerning the given asset, what genus category (20) describes the given asset. Once the applicable genus category is determined, the given asset is designated as being described by the applicable genus category. The third identifier (30) corresponding to the applicable genus category (20), may then be assigned to the given asset.

Referring further to Fig. 2, in one embodiment, the Paintings family category includes twelve genus categories each having a third identifier. These categories include American through 19th century “001”, English through 19th century “002”, French through 19th century “003”, Other Continental through 19th century “004”, Contemporary “005”, Modernist 20th century Masterworks “006”, Illuminations & Incunabula “007”, Latin America “008”, Mannerist “009”, Medieval “010”, Old Master “011”, and Renaissance “012”. To illustrate, the identifier code of a given asset determined to have a Fine Art order category, a Paintings family category, and a Mannerist genus category would be designated by “001.001.009”.

In one embodiment, the Sculpture family category includes nine genus categories each having a third identifier. These categories include American through 19th century “001”, English through 19th century “002”, French through 19th century “003”, Other Continental through 19th century “004”, Contemporary “005”, Modernist 20th century Masterworks “006”, Late Roman, Gothic & Medieval “007”, Renaissance “008”, and Garden Sculpture “009”. To illustrate, the identifier code of a given asset determined to have a Fine Art order category, a Sculpture family category, and a Garden Sculpture genus category would be designated by “001.002.009”.

1 In one embodiment, the Works on Paper family category includes six genus categories
2 each having a third identifier. These categories include Drawings “001”, Watercolors “002”,
3 Photographs “003”, The other print media “004”, Contemporary “005”, and Modernist 20th
4 century Masterworks “006”. To illustrate, the identifier code of a given asset determined to have
5 a Fine Art order category, a Works on Paper family category, and a photographs genus category
6 would be designated by first, second, and third identifiers of “001.003.003”.

7 In one embodiment, the Furniture family category within the Decorative Art order
8 category includes five genus categories each having a third identifier. These categories include
9 American through 19th century “001”, English through 19th century “002”, French through 19th
10 century “003”, Other Continental through 19th century “004”, and Modernist 20th century
11 Masterworks “005”. To illustrate, the identifier code of a given asset determined to have a
12 Decorative Art order category, a Furniture family category, and a Other Continental through 19th
13 century genus category would be designated by “002.001.004”.

14 In one embodiment, the Decorations family category within the Decorative Art order
15 category includes five genus categories each having a third identifier. These categories include
16 American through 19th century “001”, English through 19th century “002”, French through 19th
17 century “003”, Other Continental through 19th century “004”, and Modernist 20th century
18 Masterworks “005”. To illustrate, the identifier code of a given asset determined to have a
19 Decorative Art order category, a Decorations family category, and an Other Continental through
20 19th century genus category would be designated by “002.002.004”.

21 In one embodiment, the Couture family category within the Decorative Art order
22 category includes three genus categories each having a third identifier. These categories include

1 Costumes “001”, Accessories “002”, and Jewelry: Precious and Other “003”. To illustrate, the
2 identifier code of a given asset determined to have a Decorative Art order category, a Couture
3 family category, and a Costumes genus category would be designated by “002.003.001”.

4 In one embodiment, the Ancient Near East, Egyptian, Etruscan / Roman, Early Church
5 or Greek & Hellenistic family categories within the Antiquities order category include three
6 genus categories each having a third identifier. These categories include Fine Art “001”,
7 Coinage “002”, and Articles of Daily Life “003”. To illustrate, the identifier code of a given
8 asset determined to have an Antiquities order category, an Egyptian family category, and a Fine
9 Art genus category would be designated by “003.002.001”.

10 In one embodiment, the Pre-Columbian family category within the Antiquities order
11 category include two genus categories each having a third identifier. These categories include
12 Fine Art “001” and Articles of Daily Life “002”. To illustrate, the identifier code of a given
13 asset determined to have an Antiquities order category, a Pre-Columbian family category, and a
14 Fine Art genus category would be designated by “003.006.001”.

15 In one embodiment, the Asian Art family category within the Other Discrete Disciplines
16 order category includes five genus categories each having a third identifier. These categories
17 include Chinese “001”, Japanese “002”, Korean “003”, Indian “004”, and Central & Southeast
18 Asian “005”. To illustrate, the identifier code of a given asset determined to have a Decorative
19 Art order category, a Couture family category, and a Costumes genus category would be
20 designated by “002.003.001”.

21 In one embodiment, the Tribal Art family category within the Other Discrete Disciplines
22 order category includes three genus categories each having a third identifier. These categories

1 include American Indian Art “001”, African Art “002”, and Oceanic Art “003”. To illustrate, the
2 identifier code of a given asset determined to have an Other Discrete Disciplines order category,
3 a Tribal Art family category, and a African Art genus category would be designated by
4 “004.008.002”.

5 **Species Categories**

6 In one embodiment, one or more species categories (22) may then be established such
7 that the given asset may be further classified. Once species categories (22) have been established,
8 each species category is identified with a fourth identifier (32). It is then determined, based upon
9 the stored information concerning the given asset, what species category (22) describes the given
10 asset. Once the applicable species category is determined, the given asset is designated as being
11 described by the applicable species category. The fourth identifier (32) corresponding to the
12 applicable species category (22) may then be assigned to the given asset.

13 In one embodiment, the American through 19th century genus category having a Paintings
14 family category includes three species categories each having a fourth identifier. These
15 categories include American School “001”, Itinerant Painters “002”, and Impressionists “003”.
16 To illustrate, the identifier code of a given asset determined to have a Fine Art order category, a
17 Paintings family category, an American through 19th century genus category, and an American
18 School species category would be designated by “001.001.001.001”.

19 In one embodiment, the English through 19th century genus category having a Paintings
20 family category includes one species category having a fourth identifier. This category includes
21 Victorian “001”. To illustrate, the identifier code of a given asset determined to have a Fine Art
22 order category, a Paintings family category, an English through 19th century genus category, and
23 a Victorian species category would be designated by “001.001.002.001”.

1 In one embodiment, the French through 19th century genus category having a Paintings
2 family category includes two species categories each having a fourth identifier. These categories
3 include Barbizon School “001” and Impressionists “002”. To illustrate, the identifier code of a
4 given asset determined to have a Fine Art order category, a Paintings family category, a French
5 through 19th century genus category, and an Impressionists species category would be designated
6 by “001.001.003.002”.

7 In one embodiment, the Modernist 20th century Masterworks genus category having a
8 Paintings family category includes one species category having a fourth identifier. This category
9 includes American “001”. To illustrate, the identifier code of a given asset determined to have a
10 Fine Art order category, a Paintings family category, a Modernist 20th century Masterworks
11 genus category, and an American species category would be designated by “001.001.006.001”.

12 In one embodiment, the French through 19th century genus category having a Sculpture
13 family category includes one species category having a fourth identifier. This category includes
14 19th century “001”. To illustrate, the identifier code of a given asset determined to have a Fine
15 Art order category, a Sculpture family category, a French through 19th century genus category,
16 and a 19th century species category would be designated by “001.002.003.001”.

17 In one embodiment, the Drawings genus category having a Works on Paper family
18 category includes two species categories each having a fourth identifier. These categories
19 include Old Master “001” and Other “002”. To illustrate, the identifier code of a given asset
20 determined to have a Fine Art order category, a Works on Paper family category, Drawings
21 genus category, and an Old Master species category would be designated by “001.003.001.001”.

1 In one embodiment, the American through 19th century, English through 19th century, and
2 French through 19th century genus categories located within the Furniture family category each
3 include one species category having a fourth identifier. This category includes Seat & Case
4 “001”. To illustrate, the identifier code of a given asset determined to have a Decorative Art
5 order category, a Furniture family category, an American through 19th century genus category,
6 and a Seat & Case species category would be designated by “002.001.001.001”.

7 In one embodiment, the American through 19th century, English through 19th century,
8 French through 19th century, and Other Continental through 19th century genus categories located
9 within the Decorations family category each include five species categories each having a fourth
10 identifier. These categories include Ceramic “001”, Metalwork: Precious & Other “002”,
11 Stonework “003”, Glass “004” and Wood “005”. To illustrate, the identifier code of a given
12 asset determined to have a Decorative Art order category, a Decorations family category, an
13 American through 19th century genus category, and a Wood species category would be
14 designated by “002.002.001.005”.

15 **Sub-Species Categories**

16 In one embodiment, one or more sub-species categories (24) may then be established
17 such that the given asset may be further classified. Once sub-species categories have been
18 established, each sub-species category is identified with a fifth identifier (34). It is then
19 determined, based upon the stored information concerning the given asset, what sub-species
20 category (24) describes the given asset. Once the applicable sub-species category is determined,
21 the given asset is designated as being described by the applicable sub-species category (24). The
22 fifth identifier (34) corresponding to the applicable sub-species category may then be assigned to
23 the given asset.

1 In one embodiment, the American School species category includes two sub-species
2 categories each having a fifth identifier. These categories include 1850 through 1900, designated
3 by “001” and Hudson River School “002”. To illustrate, the identifier code of a given asset
4 determined to have a Fine Art order category, a Paintings family category, an American through
5 19th Century genus category, an American School species category and a Hudson River School
6 sub-species category would be designated by “001.001.001.001.002”.

7 In one embodiment, the 19th century species category includes two sub-species categories
8 each having a fifth identifier. These categories include Metalwork “001” and Stonework “002”.
9 To illustrate, the identifier code of a given asset determined to have a Fine Art order category, a
10 Sculpture family category, an French through 19th century genus category, a 19th century species
11 category and a Metalwork sub-species category would be designated by “001.002.003.001.001”.

12 In one embodiment, the Seat & Case species category located within either the American
13 through 19th century, English through 19th century, or French through 19th century genus
14 categories each include one sub-species category having a fifth identifier. This category includes
15 1750 through 1800, designated by “001” and Hudson River School “002”. To illustrate, the
16 identifier code of a given asset determined to have a Decorative Art order category, a Furniture
17 family category, an American through 19th century genus category, a Seat & Case species
18 category and a 1750 through 1800 sub-species category would be designated by
19 “002.001.001.001.001”.

20 In one embodiment, the identifier code assigned to a given asset may be compiled by a
21 database for storage, and/or used to conduct comparisons between the given asset and other
22 assets having the same identifier codes. This is done using valuation information that may be

1 stored in the database. The valuation information may be cross referenced with the identifier
2 code to determine the fair market value of the given asset. Asset information may be transmitted
3 through local or wide area networks or the internet so that information may be readily available
4 anywhere.

5 In another embodiment, the present invention allows for the classification of tangible
6 assets by following a few simple steps. First, a classification hierarchy (100) having a plurality
7 of categories is provided. Second, at least one given asset is classified by generating output that
8 indicates an applicable order category (16) for the given asset.

9 The given asset may be further classified by generating output that indicates the
10 applicable family (18), genus, (20), species (22), and sub-species category (24) for the given
11 asset. Each applicable order, family, genus, species, and sub-species category (16, 18, 20, 22
12 and 24, respectively) may then be assigned first, second, third, fourth, and fifth identifiers (26,
13 28, 30, 32 and 34, respectively). These assigned identifiers may be combined to form an
14 identifier code which may be used to identify and compare assets of the same classifications.

15 The present invention provides even greater accuracy to the classification process by
16 providing an additional one hundred separate and distinct classifications that may be combined
17 with the identifier code. Specifically, the present invention provides a scale of 1 to 100 on the
18 left hand side of the classification code, as illustrated in Figure 2. This additional identifier may
19 be combined with the first, second, third, fourth and fifth identifiers (26, 28, 30, 32 and 34,
20 respectively) of the identifier code to provide further classification of the given asset. In one
21 embodiment, the identifier code of a given asset determined to have a Fine Art order category

(16), a Sculpture family category (18), and a Garden Sculpture genus category (20) would be designated by “001.13.002.009”, “13” being the additional identifier in the identifier code.

Although the invention has been described with reference to a specific embodiment, this description is not meant to be construed in a limiting sense. On the contrary, various modifications of the disclosed embodiments will become apparent to those skilled in the art upon reference to the description of the invention. It is therefore contemplated that the appended claims will cover such modifications, alternatives, and equivalents that fall within the true spirit and scope of the invention.